



**DIAMOND POWER INFRASTRUCTURE LIMITED**

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**COMPANY CIN NO.  
L31300GJ1992PLC018198**

**POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS**

**(Effective from 14<sup>th</sup> November, 2022)**

*Considered and Approved by the Board of Directors on 14<sup>th</sup> November, 2022*

*(Further amended on 3<sup>rd</sup> November, 2023 and 27<sup>th</sup> May, 2025)*

## 1 SCOPE

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In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 issued by the Securities and Exchange Board of India (the “**Listing Regulations**”), this policy for Determination of Materiality of Events And Information (the “**Policy**”) provides a framework for determining materiality of events and information for the purpose of making appropriate disclosure to the BSE Limited and the National Stock Exchange (“**Stock Exchanges**”).

This Policy is applicable to Diamond Power Infrastructure Limited (“**DPIL/Company**”) and will guide the Authorised Officer to determine the materiality of an event or information as and when applicable, which will govern the framework of such disclosure.

Further, the Board of Directors has amended this Policy, in order to incorporate the changes brought into by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 (“**SEBI Amendment Regulations**”) and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25 dated February 25, 2025, issued by the Securities and Exchange Board of India (‘SEBI’) titled “Industry Standards Note on Regulation 30 of LODR Regulations.

This Policy shall come into force from the date of listing of equity shares of the Company on the Stock Exchanges.

## 2 PURPOSE

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The purpose of this Policy is to ensure that communications to the Stock Exchanges and to stakeholders:

- a. are made in a timely manner;
- b. are factual and statements of opinion and are not false, misleading or deceptive;
- c. do not omit disclosure of any material information; and
- d. are expressed in a clear manner bringing facts that allow stakeholders to assess the impact of the information, while making investment decisions.

## 3 MATERIAL EVENTS AND INFORMATION

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The material events and information to be disclosed to the Stock Exchanges are broadly divided into the following categories:

- a. The Company shall mandatorily disclose all events/information specified in Para A of Part A of Schedule III of the Listing Regulations (“**Annexure A**”) including any amendment thereto, without applying any criteria or test of materiality as they are deemed to be material event or information.

- b. Events and information as specified in Para B of Part A of Schedule III of the Listing Regulations (“**Annexure B**”) including any amendment thereto, shall be disclosed to the Stock Exchanges if they are material as per the guidelines provided as per paragraph 4 of this Policy.
- c. In respect of events/information stated in Para C of Part A of Schedule III of Listing Regulations viz. major development that is likely to affect the business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information exclusively known to the Company which may be necessary to enable the security holders of the Company to appraise its position and to avoid establishment of a false market in such securities, the Authorised Officer shall determine the materiality of such events/information and shall disclose the same to the Stock Exchange.
- d. Without prejudice to the generality of paragraphs (a), (b) and (c) above, any other event or information as may be specified by the Board of Directors from time to time.

#### **4 CRITERIA FOR DETERMINING MATERIALITY OF EVENTS AND INFORMATION**

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Materiality has to be determined on a case-to-case basis, depending on specific facts and circumstances relating to the information/event. The Company shall consider the following criteria for determining materiality of information/event as mentioned at paragraph 3(b) above:

- a. the omission of an event or information which is likely to result in discontinuity or alteration of event or information already available publicly; or
- b. the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date; or
- c. the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
  - i. 2 (two) percent of turnover, as per the last audited consolidated financial statements of the listed entity;
  - ii. 2 (two) percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative;
  - iii. 5 (five) percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity;

Explanation as per Industry Standard:

In computing the “expected impact in terms of value” of an event/information, a listed entity should, where applicable, consider the expected impact in the four ensuing quarters (including the quarter in which the event occurs if the event occurs in the first 60 days of the quarter).

Illustration in this regard are provided below:

2.1.1. If an event has occurred on May 29, 2023, which is a date in the first 60 days of the quarter, then the computation of the four ensuing quarters for the purposes of assessing the expected impact of the event would include the ongoing quarter beginning April 1, 2023. Accordingly, the period of assessment would be the four quarters beginning April 1, 2023, till March 31, 2024.

2.1.2. However, if an event has occurred on June 1, 2023, which is date not in the first 60 days of the quarter, then the computation of four ensuing quarters for the purposes of assessing the expected impact of the event would not include the ongoing quarter. Accordingly, the period of assessment would

then be from July 1, 2023 till June 30, 2024.

Disclosure / non-disclosure would typically be in compliance with the regulatory requirements if while undertaking the assessment of the “value” and “expected impact in terms of value”, the listed entity places reliance on the principles for measurement set out under the applicable accounting standards (such as the PPR test formulated basis the principles for measurement set out under Ind AS 37), so as to ensure consistency between the disclosures made to the stock exchanges, and the disclosures made in the financial statements. For instance, if the outcome for a matter (above the materiality threshold) falls within probable or possible category then it may be disclosed, however, if it falls within remote category then disclosure may not be required under Para B(8) of Part A of Schedule III.

- d. In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the listed entity, the event or information is considered material.

\*A transaction shall be considered material for the purpose of disclosure to the Stock Exchanges where the impact of such transaction is more than 10% of the revenue, Earnings before Interest, Taxes and Depreciation (EBITDA) or capital employed, as applicable. These threshold limits shall be determined on the basis of audited consolidated financial statements of the Company for the preceding financial year.

## **5 GUIDANCE ON OCCURRENCE OF AN EVENT OR INFORMATION**

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- a. The timing of occurrence of an event and/or availability of information shall be decided on a case-to-case basis.
- b. In matters which would depend on the stage of discussion, negotiation or approval, the event/information can be said to have occurred upon receipt of approval of the board. For example, events like issue of Rights Shares can be said to have occurred on approval of the Board of Directors. Events like declaration of dividend would be deemed to have occurred when the dividend is approved by the Board of Directors and the shareholders. However, considering the price sensitivity involved in events like declaration of dividends, etc., disclosure shall be made on receipt of approval of the Board of Directors, pending Shareholders’ approval.
- c. For events/information like natural calamities, disruptions, etc. which do not involve any discussion or approval, the date of occurrence would be the date when the Company becomes aware of such events/information, or as soon as, the officer of the Company has, or ought to have reasonably come into possession of such information in the course of performance of his duties.
- d. The term ‘officer’ shall have the same meaning as defined under the Companies Act, 2013 shall also include the promoters of the Company

## **6 AUTHORISED OFFICER**

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- a. The Managing Director (“**MD**”), Whole-time Director (“**WTD**”) and the Chief Executive Officer (“**CEO**”) or the Chief Financial Officer (“**CFO**”) and the Company Secretary in consultation with MD, WTD and CEO (hereinafter severally referred to as “**Authorised Officer**”) shall be responsible to determine the materiality of events/information for the purpose of this Policy and disclose the same to the Stock Exchanges.
- b. The details to be provided while disclosing a Material event/information shall be based on the guidance/principle laid down under the SEBI Regulations.
- c. The Authorised Officer shall, with respect to the disclosures made under the Policy, make disclosures

updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

The Authorised Officer shall also disclose on the website of the Company all such events/information which have been disclosed to Stock Exchanges under the Policy, and such disclosures shall be hosted on the website for a period of five years and thereafter as per the Policy of the Company on preservation of documents.

- d. The above Authorized Officer(s) are also empowered to seek appropriate counsel or guidance as and when deemed necessary.
- e. The Authorised Officer shall provide specific and adequate reply to all queries raised by Stock Exchanges with respect to any event/information.
- f. The Authorized Officer shall ensure that the updated Policy is placed on the Website of the Company at all times.

## **7 DISCLOSURES OF MATERIAL EVENTS AND INFORMATION**

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- 1) The listed entity shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation as soon as reasonably possible and in any case not later than the following:

(i) thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;

Provided that in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the listed entity shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting:

Provided further that in case the meeting of the board of directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered

(ii) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;

(iii) twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity.

Provided that if all the relevant information, in respect of claims which are made against the listed entity under any litigation or dispute, other than tax litigation or dispute, in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III, is maintained in the structured digital database of the listed entity in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within seventy-two hours of receipt of the notice by the listed entity.

Provided further that disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such timelines:

Provided further that in case the disclosure is made after the timelines specified under this regulation, the listed entity shall, along with such disclosure provide the explanation for the delay.

In case an event or information is required to be disclosed by the listed entity in terms of the

provisions of this regulation, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the listed entity shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

- 2) The Company shall disclose all further material developments with respect to the disclosures referred to in this Policy on a regular basis, till the event is resolved/closed, with relevant explanations.
- 3) The Company shall also disclose all events and information with respect to its subsidiaries which are material for the Company.
- 4) In case an event or information is required to be disclosed by the listed entity in terms of the provisions of this regulation, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the listed entity shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.
- 5) In case where an event occurs or an information is available with the listed entity, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, the listed entity is required to make adequate disclosures in regard thereof.
- 6) Disclosure requirements for certain types of agreements binding listed entities:
  - a. All the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of a listed entity or of its holding, subsidiary and associate company, who are parties to the agreements specified in clause 5A of para A of part A of schedule III to SEBI Listing regulations, shall inform the listed entity about the agreement to which such a listed entity is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements:

Provided that for the agreements that subsist as on the date of notification of clause 5A to para-A of part A of schedule III, the parties to the agreements shall inform the listed entity, about the agreement to which such a listed entity is not a party and the listed entity shall in turn disclose all such subsisting agreements to the Stock Exchanges and on its website within the timelines as specified by the Board.
  - b. The listed entity shall disclose the number of agreements that subsist as on the date of notification of clause 5A to para-A of part A of schedule III, their salient features, including the link to the webpage where the details of such agreements are available, in the Annual Report.
- 7) The Company may and on its initiative also, confirm or deny any reported event or information to stock exchange.
- 8) The timelines as per SEBI Circulars, SEBI Listing Regulations, 2015 is mentioned in **Annexure-C**.

## **8 REVIEW / AMENDMENT**

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The Board of Director may amend, abrogate, modify or revise any or all clauses of this Policy, from time to time, to reflect any changes to the regulations as notified by the Securities and Exchange Board of India and/or the Stock Exchanges and the updated version shall be issued and published as necessary. However, amendments in the Listing Regulations shall be binding even if not incorporated in this Policy. This Policy should be read in conjunction with the SEBI listing Regulations.

## **ANNEXURE -A:**

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### **Events which shall be disclosed without any application of the guidelines for materiality as specified in Regulation 30(4) of SEBI Listing Regulations, 2015:**

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in Associate Company of the Company or any other restructuring.

Explanation.- For the purpose of this sub-para, the word 'acquisition' shall mean,-

- I. acquiring control, whether directly or indirectly; or,
- II. acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that –
  - a) the listed entity holds shares or voting rights aggregating to 20 (Twenty) per cent or more of the shares or voting rights in the said company, or;
  - b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds 5 (Five) per cent of the total shareholding or voting rights in the said company.
  - c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30:

Provided that acquisition of shares or voting rights aggregating to 5 (five) percent or more of the shares or voting rights in an unlisted company and any change in holding from the last disclosure made under this proviso exceeding two per cent of the total shareholding or voting rights in the said unlisted company shall be disclosed on a quarterly basis in the format as may be specified.

Explanation: For the purpose of this sub-paragraph, “sale or disposal of subsidiary” and “sale of stake in associate company” shall include-

- i. an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the listed entity; or
- ii. an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.

Explanation: For the purpose of this sub-paragraph, “undertaking” and “substantially the whole of the undertaking” shall have the same meaning as given under section 180 of the Companies Act, 2013.

2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
3. New Rating(s) or Revision in Rating(s).
4. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), the outcome of meetings of the board of directors, held to consider the following:
  - a) dividends recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;

- b) any cancellation of dividend with reasons thereof;
- c) the decision on buyback of securities;
- d) the decision with respect to fund raising proposed to be undertaken including by way of issue of securities (excluding security receipts, securitized debt instruments or money market instruments regulated by the Reserve Bank of India), through further public offer, rights issue, American Depository Receipts/ Global Depository Receipts/ Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method
- e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
- f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
- g) short particulars of any other alterations of capital, including calls;
- h) financial results;
- i) decision on voluntary delisting by the listed entity from stock exchange(s).

5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.

5A Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:

Provided that such agreements entered into by a listed entity in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or they are required to be disclosed in terms of any other provisions of these regulations.

Explanation: For the purpose of this clause, the term “directly or indirectly” includes agreements creating obligation on the parties to such agreements to ensure that listed entity shall or shall not act in a particular manner.

6. Fraud or defaults by the Company, its promoter, Director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the listed entity, whether occurred within India or abroad.

For the purpose of this sub-paragraph:

(i) ‘Fraud’ shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

(ii) ‘Default’ shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.

Explanation 1- In case of revolving facilities like cash credit, an entity would be considered to be in ‘default’ if the outstanding balance remains continuously in excess of the sanctioned limit or drawing

power, whichever is lower, for more than thirty days.

Explanation 2- Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the listed entity.

Explanation 3 – Fraud by senior management, other than who is promoter, director or key managerial personnel, shall be required to be disclosed only if it is in relation to the listed entity.

7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Senior Management, Auditor and Compliance Officer.

(7A) In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the Stock Exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.

(7B) Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the Stock Exchanges by the listed entities:

- i. The letter of resignation along with detailed reasons for the resignation as given by the said director.
- ii. Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.
- iii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
- iv. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the Stock Exchanges along with the disclosures as specified in sub- clause (i) and (ii) above.

(7C) In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the listed entities within seven days from the date that such resignation comes into effect.

(7D) In case the Managing Director or Chief Executive Officer of the listed entity was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).

8. Appointment or discontinuation of share transfer agent.
9. Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:
- (i) Decision to initiate resolution of loans/borrowings;
  - (ii) Signing of Inter-Creditors Agreement (ICA) by lenders;
  - (iii) Finalization of Resolution Plan;
  - (iv) Implementation of Resolution Plan;
  - (v) Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders.
10. One time settlement with a bank.

11. Winding-up petition filed by any party / creditors.
12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.
13. Proceedings of Annual and extraordinary general meetings of the listed entity.
14. Amendments to memorandum and articles of association of listed entity, in brief.
15. (a) (i) Schedule of analysts or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet);  
  
(ii) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls shall be disclosed to the recognized stock exchanges prior to beginning of such events.

Explanation I: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means.

Explanation II: Disclosure of names in the schedule of analysts or institutional investors meet shall be optional for the listed entity.

(b) Audio recordings or video recordings, if any and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized Stock Exchange(s), in the following manner:

- (i) the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;
  - (ii) the video recordings, if any, shall be made available on the website within forty-eight hours from the conclusion of such calls;
  - (iii) the transcripts of such calls shall be made available on the website along with simultaneous submission to recognized stock exchanges within five working days of the conclusion of such calls.
16. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:
- a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
  - b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
  - c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;
  - d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
  - e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
  - f) Appointment/ Replacement of the Resolution Professional;
  - g) Prior or post-facto intimation of the meetings of Committee of Creditors;
  - h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
  - i) Number of resolution plans received by Resolution Professional;
  - j) Filing of resolution plan with the Tribunal;

- k) Approval of resolution plan by the Tribunal or rejection, if applicable;
  - l) Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as:
    - (i) Pre and Post net-worth of the company;
    - (ii) Details of assets of the company post CIRP;
    - (iii) Details of securities continuing to be imposed on the companies' assets;
    - (iv) Other material liabilities imposed on the company;
    - (v) Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;
    - (vi) Details of funds infused in the company, creditors paid-off;
    - (vii) Additional liability on the incoming investors due to the transaction, source of such funding etc.;
    - (viii) Impact on the investor – revised P/E, RONW ratios etc.;
    - (ix) Names of the new promoters, key managerial personnel(s), if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control;
    - (x) Brief description of business strategy.
  - m) Any other material information not involving commercial secrets;
  - n) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS;
  - o) Quarterly disclosure of the status of achieving the MPS;
  - p) The details as to the delisting plans, if any approved in the resolution plan.
17. Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:
- a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;
  - b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.

Explanation – For the purpose of this sub-paragraph, forensic audit refers to the audits, by whatever name called, which are initiated with the objective of detecting any mis-statement in financial statements, mis-appropriation, siphoning or diversion of funds and does not include audit of matters such as product quality control practices, manufacturing practices, recruitment practices, supply chain process including procurement or other similar matters that would not require any revision to the financial statements disclosed by the listed entity.

18. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity.
- Explanation – “social media intermediaries” shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.
19. Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or

subsidiary, in relation to the listed entity, in respect of the following:

- a) search or seizure; or
- b) re-opening of accounts under section 130 of the Companies Act, 2013; or
- c) investigation under the provisions of Chapter XIV of the Companies Act, 2013 along with the following details pertaining to the actions(s) initiated, taken or orders passed:
  - i. name of the authority;
  - ii. nature and details of the action(s) taken, initiated or order(s) passed;
  - iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
  - iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
  - v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

20. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:

- (a) suspension;
- (b) imposition of fine or penalty;
- (c) settlement of proceedings;
- (d) debarment;
- (e) disqualification;
- (f) closure of operations;
- (g) sanctions imposed;
- (h) warning or caution; or
- (i) any other similar action(s) by whatever name called;

along with the following details pertaining to the actions(s) taken or orders passed:

- i. name of the authority;
- ii. nature and details of the action(s) taken or order(s) passed;
- iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
- iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
- v. impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

Explanation – Imposition of fine or penalty shall be disclosed in the following manner along with the details pertaining to the action(s) taken or orders passed as mentioned in the sub-paragraph:

- i. disclosure of fine or penalty of rupees one lakh or more imposed by sectoral regulator or enforcement agency and fine or penalty of rupees ten lakhs or more imposed by other authority or judicial body shall be disclosed within twenty four hours.

\*The Sector regulator is Central/State Electricity Regulatory Commissions and Enforcement authority is Enforcement Directorate and Central Bureau of Investigation.

- ii. disclosure of fine or penalty imposed which are lower than the monetary thresholds specified in the clause (i) above on a quarterly basis in the format as may be specified.

21. Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013

**ANNEXURE – B:**

**Events which shall be disclosed upon application of the guidelines for materiality**

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Any of the following events pertaining to the listed entity
  - a) arrangements for strategic, technical, manufacturing, or marketing tie-up,
  - b) adoption of new lines of business or
  - c) closure of operations of any unit/division or subsidiary ( in entirety or piecemeal).
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
5. Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
6. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity
8. Pendency of any Litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Listed Entity.
9. Fraud or defaults etc. by employees of the listed entity which has or may have an impact on the listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

**Annexure-C**

S. No.	Para B Events	Comparable with individual threshold limit (Numerator to Denominator)	Timeline
1	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.	Lower of the below: a. Expected impact on turnover to 2% of consolidated turnover; or b. Expected impact on profit/ loss to 5% of average PAT	Within 12 hours
2	Any of the following events pertaining to the listed entity:		
	(a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or	Lower of the below: a. Capital invested or to be invested for such tie-up to 2% of consolidated net worth; or b. Expected impact on turnover to 2% of consolidated turnover; or c. Expected impact on profit/ loss to 5% of average PAT	Within 12 hours
	(b) adoption of new line(s) of business; or	Lower of the below: a. Capital invested or to be invested for new line of business to 2% of consolidated	

		<p>net worth; or</p> <p>b. Expected impact on turnover to 2% of consolidated turnover; or</p> <p>c. Expected impact on profit/ loss to 5% of average PAT</p>	
	(c) closure of operations of any unit, division or subsidiary (in entirety or in piecemeal)	<p>Lower of the below:</p> <p>a. Expected impact on turnover to 2% of consolidated turnover; or</p> <p>b. Expected impact on profit/ loss to 5% of average PAT</p>	
3.	Capacity addition or product launch	<p><b>Capacity addition:</b></p> <p>Lower of the below:</p> <p>a. Capital invested or to be invested to 2% of consolidated net worth; or</p> <p>b. Expected impact on turnover to 2% of consolidated turnover; or</p> <p>c. Expected impact on profit/ loss to 5% of average PAT</p> <p><b>Product launch:</b></p> <p>Lower of the below:</p> <p>a. Capital invested or to be invested for product launch to 2% of</p>	Within 12 hours

		<ul style="list-style-type: none"> <li>consolidated net worth; or</li> <li>b. Expected impact on turnover to 2% of consolidated turnover; or</li> <li>c. Expected impact on profit/ loss to 5% of average PAT</li> </ul>	
4.	Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business	<p>Lower of the below:</p> <ul style="list-style-type: none"> <li>a. Expected capital expenditure to 2% of consolidated net worth; or</li> <li>b. Expected impact on turnover to 2% of consolidated turnover; or</li> <li>c. Expected impact on profit/ loss to 5% of average PAT</li> </ul>	Within 24 hours
5.	Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof	<p>Lower of the below, as may be applicable:</p> <ul style="list-style-type: none"> <li>a. Expected impact on balance sheet (increase in liability in terms of amount of loan) to 2% of consolidated net worth; or</li> <li>b. Expected impact on turnover to 2% of consolidated turnover; or</li> <li>c. Expected impact on profit/ loss to 5% of average PAT</li> </ul>	<p>Within 12 hours * (for agreements where listed entity is a party);</p> <p>Within 24 hours (for agreements where listed entity is not a party).</p>
6.	Disruption of operations of any one or more units or division of the listed entity due to natural	<p>Lower of the below:</p> <ul style="list-style-type: none"> <li>a. Expected impact</li> </ul>	Within 24 hours

	calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts, etc.	<p>on turnover to 2% of consolidated turnover; or</p> <p>b. Expected impact on profit/ loss to 5% of average PAT</p>	
7.	Effect(s) arising out of change in the regulatory framework applicable to the listed entity.	<p>Lower of the below:</p> <p>a. Expected impact on turnover to 2% of consolidated turnover; or</p> <p>b. Expected impact on profit/ loss to 5% of average PAT</p>	Within 24 hours
8.	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity	<p>Lower of the below:</p> <p>a. Expected impact on turnover to 2% of consolidated turnover; or</p> <p>b. Expected impact on profit/ loss to 5% of average PAT</p>	Within 24 hours
9.	Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity	<p>Lower of the below:</p> <p>a. Expected impact on turnover to 2% of consolidated turnover; or</p> <p>b. Expected impact on profit/ loss to 5% of average PAT</p>	Within 24 hours
10.	Options to purchase securities including any ESOP/ESPS Scheme	<p>Lower of the below:</p> <p>a. Expected capital expenditure to 2% of consolidated net worth; or</p> <p>b. Expected</p>	Within 12 hours

		impact on profit/ loss to 5% of average PAT	
11.	Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party	Lower of the below: a. Expected impact on balance sheet (increase in liability in terms of amount of guarantee, indemnity, surety, etc.) to 2% of consolidated net worth; or b. Expected impact on profit/ loss in case the guarantee / indemnity / surety is invoked to 5% of average PAT	Within 12 hours
12.	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals	Lower of the below: a. Expected impact on turnover to 2% of consolidated turnover; or b. Expected impact on profit/ loss to 5% of average PAT	Within 24 hours
13.	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority	Threshold to be linked with Para A(20) - imposition of penalty.	Within 12 hours
14.	Acquisition(s)(including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in the associate company of		Within 12 hours

	the listed entity or any other restructuring.		
15.	Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.		Within 12 hours
16.	New Ratings(s) or Revision in Rating(s).		Within 24 hours
17.	<p>Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements:</p> <p>Provided that such agreements entered into by a listed entity in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or they are required to be disclosed in terms of any other provisions of these regulations.</p>		<p>Within 12 hours * (for agreements where listed entity is a party);</p> <p>Within 24 hours (for agreements where listed entity is not a party).</p>

18.	Fraud or defaults by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director whether occurred within India or abroad.		Within 24 hours
19.	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.		Within 12 hours * (except in case of resignation);  Within 24 hours (in case of resignation)
20.	In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor		Timeline as specified in sub-para 7A of Para A of Schedule III.
21.	Resignation of independent director including reasons for resignation.		Timeline as specified in sub-para 7B of Para A of Schedule III
22.	Letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director.		Timeline as specified in sub-para 7C of Para A of Schedule III.
23.	In case the Managing Director or Chief Executive Officer of the listed entity was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).		Within 12 hours
24.	Appointment or discontinuation of share transfer agent		Within 12 hours
25.	Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions.		Within 24 hours
26.	One time settlement with a bank		Within 24 hours
27.	Winding-up petition filed by any party / creditors.		Within 24 hours

28.	Issuance of notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.		Within 12 hours
29.	Amendments to memorandum and articles of association of listed entity, in brief		Within 12 hours
30.	(a) Schedule of analysts or institutional investors meet and presentations made by the listed entity to analysts or institutional investors. (b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means.		Timeline as specified in sub-para 15 of Para A of Schedule III.
31.	Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code.		Within 24 hours
32.	Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity		Within 24 hours
33.	Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following: 1. search or seizure; or 2. re-opening of accounts under section 130 of the Companies Act, 2013; or 3. investigation under the provisions of Chapter XIV of the		Within 24 hours

	Companies Act, 2013;		
34.	Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity	-	Within 24 hours
35.	Voluntary revision of financial statements or the report of the board of directors of the listed entity under section 131 of the Companies Act, 2013.	-	Within 12 hours
36.	Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.	-	Within 12 hours * (for agreements where listed entity is a party);  Within 24 hours (for agreements where listed entity is not a party).
37.	Proceedings of annual and extraordinary general meetings of the listed entity.	-	Within 12 hours
38.	Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:  a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available; b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.	-	Within 12 hours * (if initiated by the listed entity);

39.	Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.	-	Within 24 hours
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